

FISCAL NOTE

SB 3055 - HB 2864

February 9, 2004

SUMMARY OF BILL: Requires state agencies to actively solicit bids for purchases from veteran owned businesses. The Department of Finance and Administration would be charged with qualifying these businesses and establishing rules which would result in 15% of all state purchases being from veteran owned businesses. However, state agencies would not be allowed to give preference to these businesses unless the price, terms, conditions, and quality of the proposal are equivalent to that of other businesses.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Exceeds \$50,000 / One-Time Exceeds \$500,000

Estimate assumes:

- The Department of Finance and Administration will need 10 new positions with an average salary plus benefits cost of \$50,000.
- One-time costs associated with the implementation of this bill would exceed \$50,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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